

## Compliance Monitoring Programme

### Introduction

The Compliance Monitoring Programme ("Programme") defines actions to control if "A+A Group of Companies" ("Company") continues to comply with its compliance procedures. It is developed to ensure fully functioning monitoring process for control and oversight of any possible compliance and ethics issues within the Company.

The Programme will also be available to employees or third parties who wish to raise concerns on a confidential basis regarding actual or potential breaches of Company's Code of Conduct ("Ethics Complaints").

### Strategy

For the effective Compliance Monitoring Programme the Company will take risk based approach and will review compliance in all policies and procedures. Company will conduct Employee Interviews, as well as File, System and Procedural Reviews for effective implementation of the Program.

- *Employee Interviews:* To determine employee knowledge of and compliance with various policies, procedures and standards
- *File Review:* To review hard copy documentation (e.g., meeting notes, phone records, contracts, etc.)
- *System Review:* To review electronic records, system access or programming
- *Procedural Review:* To review adherence to written procedures through colleague shadowing

### Responsibility

The Programme will be monitored by the Company Director who has ultimate responsibility for ongoing oversight of the process.

### Company

Director will receive, retain, investigate and act on complaints and concerns of employees and others regarding all of their concerns relating to accounting, internal accounting controls and auditing matters, including complaints regarding attempted or actual circumvention of internal accounting controls or complaints regarding violation of the Company's accounting policies ("Accounting Complaints").

## **Complaints**

Company Director is authorized to receive and investigate Accounting Complaints and Ethics Complaints. In this capacity the Director provides counsel to, and acts under the authority of, the Compliance and Ethics Committee.

Accounting Complaints and Ethics Complaints may be made to the Director either directly or via compliance hotline tool.

The Director may, in his or her discretion, engage outside advisors in according with these Regulations to investigate the facts of each complaint.

Company's designated compliance officer will prepare a written registry (the "Registry") of all Accounting Complaints and Ethics Complaints summarizing in reasonable detail for each complaint: the nature of the complaint (including any specific allegations made and the persons involved); the date of receipt of the complaint; the current status of any investigation into the complaint; and any final resolution of the complaint.

The Director will have the authority to direct that the appropriate corrective action be taken by the Company in response to any particular Complaint. In the event a Complaint involves or implicates the Director, the Director will promptly recuse himself from the investigation and will notify the Company shareholders. Company shareholders will promptly appoint impartial attorneys to investigate the Complaint involving the Company Director.

All investigations will be conducted in a confidential manner, so that information will be disclosed only as needed to facilitate review of the investigation materials or otherwise as required by law.

## **Whistleblowing Procedures**

Consistent with the policies of the Company, Company management will not retaliate or attempt to retaliate, and will not tolerate any retaliation or attempted retaliation by any other person or group, directly or indirectly, against anyone who, in good faith, makes a Complaint or provides assistance to the management, or the Company's management or any other person or group, including any governmental, regulatory or law enforcement body, investigating or otherwise helping to resolve a Complaint.

## Confidentiality

Company will retain on a strictly confidential basis for a period of five years (or otherwise as required under the Company's record retention policies in effect from time to time) all records relating to any Complaint and to the investigation and resolution thereof. All such records are confidential to the Company and are protected. Such records will be considered privileged and confidential.

Approved by: *Rauf Aliyev* CEO

Signature: \_\_\_\_\_

Date: 10.01.2019

